

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
Alexandria Division**

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| In re: | * | |
| | * | |
| EBENEZER KWEKO AMFO, | * | Case No. 18-13826-BFK |
| | * | Chapter 7 |
| Debtor. | * | |

**TRUSTEE'S MOTION FOR APPROVAL OF
THE SALE OF REAL PROPERTY
[30133 ROWS MILL ROAD, RHOADESVILLE, VIRGINIA 22542]**

DONALD F. KING, TRUSTEE (“**Trustee**”), the chapter 7 trustee for the bankruptcy estate of Ebenezer Kweko Amfo (“**Debtor**”), by counsel, files this Motion for Approval of the Sale of Real Property pursuant to 11 U.S.C. §363 (b) (“**Sale Motion**”), and, in support thereof, states as follows:

1. The Court has jurisdiction over this matter pursuant to 28 U.S.C. §§157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A), (N) and (O).
2. The Debtor filed a voluntary chapter 7 petition on November 9, 2018.
3. The Trustee is the duly appointed chapter 7 trustee.
4. Among the assets of the Debtor’s bankruptcy estate (“**Bankruptcy Estate**”) is real property consisting of approximately 1 acre located at 30133 Rows Mill Road, Rhoadesville, Virginia 22542 (the “**Property**”).¹

¹ The Trustee is ordering a title report to obtain the exact legal description of the Property and will supplement this Motion once the legal description is obtained.

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5. Trustee's realtor expenses at this time are estimated at \$1,000.00.

6. The Trustee requests authority to sell the Property pursuant to 11 U.S.C. §§363(b), pursuant to the Sales Contract for Unimproved Land dated June 18, 2020, and ratified on June 20, 2020, a copy of which is attached hereto as Exhibit "A" ("**Sales Contract**").

Additional information regarding the proposed sale is as follows:

- A. Type of Sale: Private.
- B. Buyer(s): Carlos Saucedo Cespedes.
- C. Appraisal Value: No appraisal has been obtained by the Trustee. The Debtor has scheduled the Property with a value of \$25,000.00, and the Trustee's sales agent listed the property based on his valuation in the amount of \$65,000.00.
- D. Place and Time of Sale: Settlement is scheduled for the fifteenth day after the Court's order approving the sale is entered, or the first business day thereafter.
- E. Purchase Price: \$60,000.00.
- F. Orange County Real Estate Taxes: Unknown (all accrued and unpaid real estate taxes will be paid at closing).
- G. Scheduled Lien(s): Velva Patterson, Executrix, in the amount of \$12,000.00 (the Trustee has not yet conducted his due diligence with respect to this lien and reserves all rights; if the lien is confirmed by the Trustee, the debt will be paid in full at closing).
- H. Trustee's Realtor: Weichert Realtors.
- I. Compensation to Realtors: \$3,600.00 (6%) to be shared with Buyer's realtor.
- J. Estimated Trustee's Commission: \$6,250.00 as calculated pursuant to 11 U.S.C. § 326.
- K. Reimbursement of Costs to Realtor: Estimated at \$1,000.00.
- L. Costs of Sale: Approximately \$500.00 for closing costs and the cost for preparation of the special warranty deed. The Trustee also has agreed to a

Seller Subsidy in the amount of \$1,500 to be used to pay specific closing costs of the Buyer at closing).

- M. Debtor's Homestead Exemption: Debtor's Schedule C claims an exemption of \$3,512.00, and the Debtor's Homestead Deed claims an exemption of \$1.00.
- N. Tax Consequences of Sale to Bankruptcy Estate: None expected.
- O. Estimated Net Proceeds of Sale to Bankruptcy Estate: Approximately \$35,149.00. This estimate does not account for any professional fees and costs the Trustee's counsel has incurred or will incur.

7. The Trustee, in the exercise of his business judgment, has determined that the sale of the Property is for full and fair consideration, and is in the best interest of all interested parties.

8. **Payments at Closing.** The following shall be paid at closing from the proceeds of sale, with the balance, if any, to be held by the Trustee pending the final distribution of the assets of this case by the Trustee: (i) the unpaid real estate taxes on the Property through the date of closing; (ii) the payment to the secured lender and Executrix, Velma Patternson; (iii) the realtor expenses incurred prior to closing; (v) the usual and reasonable seller's closing costs and costs as stated in the Sales Contract, and any amendments thereto; (vi) the Debtor' homestead exemption; (vii) the six percent (6.0%) real estate commission due the realtors; and (viii) granting such other and further relief as it may deem necessary or appropriate (collectively, "**Payments at Closing**").

WHEREFORE, DONALD F. KING, TRUSTEE, by counsel, moves this Court to enter an Order (i) authorizing the sale of the Property; (ii) authorizing the Trustee to make the Payments at Closing; (iii) authorizing the Trustee to take all actions necessary and reasonable to consummate the sale of the Property; and (iv) granting such other and further relief as it may deem necessary or appropriate.

DONALD F. KING, TRUSTEE

By counsel

By: /s/ Donald F. King
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